

April 24, 2018

e-mail: gberman@dsi.biz

TO THE CREDITORS AND INVESTORS OF:

JENU BIOSCIENCES, LLC
a Delaware limited liability company
205 Pier Avenue, Suite 103
Hermosa Beach, CA 90254

Re: GENERAL ASSIGNMENT FOR THE BENEFIT OF CREDITORS

Please be advised that Jenu Biosciences, LLC, a Delaware limited liability company, hereinafter referred to as the "Assignor" or "Jenu", executed a general assignment for the benefit of creditors in favor of DSI Assignments, LLC, solely in its capacity as Assignee for the benefit of creditors (the "Assignee") on Monday, April 18, 2018 (the "Assignment").

Jenu sold a line of beauty products, including an "Ultrasonic Infuser". Sales were made principally through Jenu's Facebook page. The company never reached any significant revenue and failed to achieve profitability at any time. Jenu borrowed \$2.0 million in convertible notes in its last effort to reach profitability. Those notes were unsecured and remained outstanding as to the date of the general assignment. Coupled with outstanding vendor payables, Jenu owes creditors in excess of \$4.0 million. The company has some unsold inventory, however it does not have any meaningful supply of the required conducting gel to enable the inventory to have any significant realizable value.

For those of you unfamiliar with general assignments, the process is similar to liquidations administered under Chapter 7 of the United States Bankruptcy Code, although California law controls rather than federal bankruptcy law. The Assignee has the rights of a lien creditor, meaning that creditors are left in the position of priority they had at the moment immediately preceding the making of the Assignment. The Assignee will further be responsible for identifying and liquidating any remaining assets of JENU, if any, for the benefit of the assignment estate. This process has been widely used and upheld in both California and federal courts since the early 1900's.

Also attached hereto creditors will find a form Proof of Claim by which creditors can submit their claims to the Assignee. Please note that pursuant to California law (*see* Code of Civil Procedure §1802), the last day to submit proofs of claims against the assignment estate is September 30, 2018. Creditors who fail to submit their proofs of claim by September 30, 2018 will not be entitled to share in any distribution arising out of the liquidation of JENU's assets. The Assignee will accept proofs of claim via facsimile, e-mail, or thru its website so long as they

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are received by the claims bar date, September 30, 2018, and the original signed proof of claim is received by the Assignee shortly thereafter. Please remember to include copies of your supporting documents of your claim with your proof of claim.

The Assignee (DSI) has established a separate website for creditors to access information about the *Assignment for the Benefit of Creditors*. The website can be found at <http://www.dsiassignments.com/Cases/111>.

Very truly yours,

DSI Assignments, LLC, solely in its capacity as Assignee for the Benefit of Creditors of Applied Proteomics, Inc. a Delaware corporation



By:

Geoffrey L. Berman

Enclosure: Form Proof of Claim